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AMENDMENTS TO THE SUBSTITUTE SPECIFICATION:

Please amend paragraph 4 on page 1 as follows:

A commodity market that has had problems in attracting speculators is the electricity market.

Where ~~were~~ electricity is deregulated, electricity can be traded at different types of marketplaces.

Contracts can be traded for short and long term periods. In both a sell and a buy situation, it can be necessary to hedge against price fluctuations.